

THE INDIANAPOLIS NATIONAL BANK

Designated United States Depository.
Corner Room, Old-Fashioned Bank.
FRED. F. HANCOCK, President. E. E. HANCOCK, Cash.

NO DEARTH OF MONEY HERE

Indianapolis Banks Have Plenty to Loan to Those Who Offer Good Security.

Exchange Scarce, Collections Good and Trade Brisk—Condition of the Local Grain, Produce, Vegetable and Other Markets.

MONEY AND STOCKS.

Indianapolis Banks Have Plenty of the Former—Conditions at New York.

Perhaps never in their history have Indianapolis banks had more money than they are today. Last week the associated banks of the city had \$2,700,000 in their vaults in excess of the \$3 per cent. required by clearing-house rules. Money is plenty and the market is easy. Mercantile loans are made at 7 per cent. the latter rate for short time and small loans. Good paper is in demand and scarce. Exchange is also scarce, which is an unusual thing at this season of the year. Generally the fall movement of crops makes exchange a drag on the market here, but this is not the case just now. One banker attributes the scarcity to the fact that wheat is being held back by farmers, and that the new crop of corn has not yet begun to move in sufficient volume to call much money from the East. He thinks unless a change comes soon currency will have to be shipped to New York to supply the demand of merchants here for exchange. The large daily deposits of wholesale dealers are indicative that collections are good though a few complaints of difficulty in securing prompt payment in distant localities. There is a slight increase in the demand of country bankers for money, and a few are drawing on their balances in the local banks. The total of the six associated banks was \$700,000,000, against \$700,000,000 for the same day last year. The balances were \$81,000,000, while for the same day last year they were \$87,000,000.

MONEY AND STOCKS AT NEW YORK.

At New York yesterday money on call was easy, ranging from 3 to 5 per cent. the last loan being made at 3, closing off at 3.

Prime mercantile paper 5/16 per cent. Sterling exchange was quiet and firm at \$4.85 for sixty-day bills and \$4.83 for demand.

The total sales of stocks were 240,579 shares, including the following: Atchafalpa, 14,000; Chicago Gas, 30,000; Delaware, Lackawanna & Western, 34,000; Delaware & Hudson, 6,700; Erie, 9,300; Louisville & Nashville, 4,010; Missouri Pacific, 3,200; Northern Pacific, 12,000; St. Paul & Northern Pacific, 12,000; St. Paul, 10,000; Union Pacific, 7,500.

The stock market yesterday presented a dull and listless appearance, and no nominal progress was made. The bears continued their attacks upon the coal shares, and while they marked off the prices of those shares to a great extent they were successful in the rest of the list was not flattering. The opening was dull and listless, and while there was a slight recovery in the afternoon, the improvement was slight, except in the industrials, which were held up by late news of a deal of bull talk about. The firm tone was maintained, however, throughout the forenoon, after which the attack upon the coal shares was made, and the ease with which they were depressed caused a heavy feeling in the remainder of the day. The bears brought down below the close of the opening. The fluctuations in the general list, however, were not so great as for some time back, and the market was more than a little better than it has been for some time.

Government bonds were dull and steady to close. State bonds were dull and steady. Closing quotations were: Four per cent. 115 1/2; 116 1/2; 117 1/2; 118 1/2; 119 1/2; 120 1/2; 121 1/2; 122 1/2; 123 1/2; 124 1/2; 125 1/2; 126 1/2; 127 1/2; 128 1/2; 129 1/2; 130 1/2; 131 1/2; 132 1/2; 133 1/2; 134 1/2; 135 1/2; 136 1/2; 137 1/2; 138 1/2; 139 1/2; 140 1/2; 141 1/2; 142 1/2; 143 1/2; 144 1/2; 145 1/2; 146 1/2; 147 1/2; 148 1/2; 149 1/2; 150 1/2; 151 1/2; 152 1/2; 153 1/2; 154 1/2; 155 1/2; 156 1/2; 157 1/2; 158 1/2; 159 1/2; 160 1/2; 161 1/2; 162 1/2; 163 1/2; 164 1/2; 165 1/2; 166 1/2; 167 1/2; 168 1/2; 169 1/2; 170 1/2; 171 1/2; 172 1/2; 173 1/2; 174 1/2; 175 1/2; 176 1/2; 177 1/2; 178 1/2; 179 1/2; 180 1/2; 181 1/2; 182 1/2; 183 1/2; 184 1/2; 185 1/2; 186 1/2; 187 1/2; 188 1/2; 189 1/2; 190 1/2; 191 1/2; 192 1/2; 193 1/2; 194 1/2; 195 1/2; 196 1/2; 197 1/2; 198 1/2; 199 1/2; 200 1/2; 201 1/2; 202 1/2; 203 1/2; 204 1/2; 205 1/2; 206 1/2; 207 1/2; 208 1/2; 209 1/2; 210 1/2; 211 1/2; 212 1/2; 213 1/2; 214 1/2; 215 1/2; 216 1/2; 217 1/2; 218 1/2; 219 1/2; 220 1/2; 221 1/2; 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